

Koenings' Reeded Edge Half Newsletter #63

October 15, 2024

Dear Reeded Edge Half Collector:

Newsletters are now Scheduled for Every Other Month

On August 15, 2024, I announced that due to advanced age and family health issues, I would have to modify my Monthly Newsletters from being emailed every month to every other month beginning on October 15, 2024.

On June 2, 2024, I discovered and won the 2nd Known 1839-O GR-3 Die Marriage in NGC VG10 in a GreatCollections Auction. At that point, after 14 years of searching, I had completed my collection of Reeded Edge Halves. I had found all die marriages except 1838-O. In fact, since November 2017, when I had 53 out of 56 known die marriages, I now have the most complete collection by die stage. With the exception of 1 or 2 dates, I have an Early Die Stage, Middle Die Stage and Late Die Stage of almost every year with some having 6 or more stages.

There is still so much to be learned about Reeded Edge Halves. So much so that this Newsletter was supposed to present a Price List on every die marriage. I had intended to tell you how only 1838-O and 1839 GR-1, Small Letter Reverse are the only 2 that are out of reach for most half dollar collectors. If collectors could be satisfied with specimens in Raw VF+ or certified AU details specimens, all the remaining die marriages could be found. I would have told you how and why.

However, that all changed when I received an email from A. Bricker on August 16, 2024 where he reported the discovery of a possible new die marriage for the year 1837. After seeing the obverse and reverse photos provided by Bricker, I immediately realized that his photos confirmed a possible new die marriage that I had received from J. Osborne on September 1, 2021. Even more amazing, on August 26, 2024, I found a 3rd specimen on eBay and purchased it. Thus, the discussion on a Price List for Reeded Edge Halves will be delayed until the December 15, 2024 Newsletter or later. Instead, this Newsletter will discuss the amazing New Discovery.

1837 GR-27 – A New Die Marriage is Discovered

Although 1837 GR-26 was announced in Coin World on September 11, 2013 as the first new die variety after Dick Graham's book "A Registry of Die Varieties of Reeded Edge Half Dollars, 1836-1839" was printed in June 2012, it was later delisted as a variety. 1837 GR-26 was supposedly composed of the obverse of 1837 GR-23 and the reverse of 1837 GR-25.

In May 2019, J. Dovalovsky sent me photos of (2) specimens of NGC 1837 GR-26 that he owned. After reviewing all 1837 GR-23 specimens listed in Heritage Archives, I discovered that all 1837 GR-23 specimens had the reverse of 1837 GR-25. It was later discovered that Reverse U for 1837 GR-23 was the same as Reverse W for 1837 GR-25, I informed David Lange of NGC, and he no longer certified any 1837 GR-26's.

On August 15, 2019, at the Bust Half Nut Club meeting held at the ANA Coin Show in Chicago, I presented specimens of 1837 GR-23, GR-25 and GR-26 to a committee of members composed of Dick Graham, Dr. Charles Link Jr., Louis Scuderi, Tim Osborne, (David Kahn?) and myself. It was confirmed that Reverse U was the same as Reverse W and 1837 GR-26 was delisted. PCGS has not recognized 1837 GR-26 as a die marriage.

1837 GR-27

On September 1, 2021, I received an email from J. Osborne that provided me with the first photos of the "New Discovery" as follows:



PCGS AU50 from J. Osborne 9-1-21 – 50 CE Blowup



PCGS AU50 from J. Osborne 9-1-21

Notice the die break from mid T2 to curve of left foot of A (see circle above).



PCGS AU50 from J. Osborne – Stars 8, 9 and 10 Blowup

After receiving the photos from J. Osborne, I searched my collection for possible specimens that might match, but found none. When searching various archives, I found (2) 1837 GR-22's that had weak tops of 5, but all other GR-22 specimens had strong 5's, so I eliminated GR-22.

It wasn't until after A. Bricker sent me his email on August 16, 2024, that I discovered J. Osborne had mentioned in a previous email that his coin came from a Heritage Auction held on April 28, 2002. Below are photos of his obverse and reverse:



J. Osborne's 1837 PCGS AU50 Obverse from Heritage Archives, Lot 645 sold on 4-28-02

The most obvious features of Osborne's obverse were how strong the rim and dentils were and how weak the stars and bust were. In the date the 3 and 7 appear to be widely separated with the tops of the 3 and 7 lined up.



J. Osborne's 1837 PCGS AU50 Reverse from Heritage Archives, Lot 645 sold on 4-28-02

The above reverse seems to show strong short dentils that might indicate an Early Die Stage while the interior appears weak, especially in the area of the talons and olive leaves and the tops of 50 CENTS.

When I attempted to verify the PCGS serial number of 45445234, there was no photo provided by PCGS TrueView or PCGS Price Guide. Obviously, Heritage photos were not of the same quality that they are today.

Below are photos of A. Bricker “New Discovery” that he sent me on August 16, 2024. Bricker had originally found the coin in November 1994. He had told me about the coin many years ago but for various reasons, never took it out of his bank’s safety deposit box.



1837 Raw XF Obverse provided by A. Bricker on 8-16-24

Again, what impresses me the most is how the rims and dentils on both J. Osborne’s and A. Bricker’s coins are so strong while the Bust and all the stars are weak.



1837 Raw XF Reverse provided by A. Bricker on 8-16-24

Upon viewing A. Bricker's photos, I immediately realized that it was an exact match for J. Osborne's specimen. It had the same "Top of 5" weak or missing. At that time, I asked Bricker to send a couple additional photos and if he could provide me with the outside diameter of his specimen. He replied with a measurement of 30.16 mm, which converted to 1.18740157". It nearly matched Graham's measurements for 1837 GR-12 at 1.187" and 1837 GR-16 at 1.186". They were the two lowest measurements for the year 1837.

When I compared the two discovery specimens to 1837 GR-12, the date was completely different. However, 1837 GR-16 was only off by .001" and since it had a known die break thru Stars 8 and 9, I assumed the discovery specimens might be a Very Early Die Stages of 1837 GR-16.

Under 1837 GR-16, Graham had mentioned “The prime might exist, and if so would have to be considered extremely rare”. Both J. Osborne and A. Bricker did not agree.

Meanwhile, on August 26, 2024, I found the 3rd specimen on eBay and purchased the coin. The following photos are of that specimen.



**J. Koenings' 1837 GR-27, PCGS AU Details Obverse from eBay on 8-26-24
(Photo Courtesy of PCGS Trueview)**

The die break at Star 9 (see ellipse above) and the 1.186" diameter caused me to believe all 3 coins were Very Early Die Stages of 1837 GR-16. However, the die break was not the same.



**J. Koenings' 1837 GR-27, PCGS AU Details Reverse from eBay 8-26-24
(Photo Courtesy of PCGS TrueView)**

The first thing I did when I received the coin on September 3, 2024 was to put the reverse under my microscope. I could see a sharp die break from the mid T2 to the curve of the left foot of A. It matched the die break on J. Osborne's specimen. The next thing I noticed was that the arrowheads were very flat and I could see a small indentation on the lowest arrowhead on my coin and A. Bricker's coin. J. Osborne's photo was too dark to see the indentation.

All 3 specimens appeared to have very strong rims and dentils on both the obverse and the reverse, but the obverse Stars were all weak and the reverse was especially weak from the olive leaves, tops of 50 CENTS, arrowheads and bottoms of AMERICA.

To find a Very Early Die Stage of 1837 GR-16 without die cracks would have been a major accomplishment since none were shown in Graham's book. However, GR-16 does have an obvious die break on all specimens as shown below:



1837 GR-16, AU55 Details – Date Blowup

Since the bust on the above 1837 GR-16 specimen is very strong and all three 1837 GR-27 specimens have a weak bust, it further dismisses 1837 GR-16 as a possible die marriage.

When I showed my 1837 GR-27 and photos of J. Osborne's and A. Bricker's to Gary Rosner on September 5, 2024 and we compared them to two lower grade specimens of 1837 GR-16, he was quick to point out that the die breaks at Star 9 were not the same for the 1837 GR-27's. The fact is 1837 GR-16 has many die cracks on both sides and 1837 GR-27 only has a couple, cracks near Stars 8, 9 and 10 and on the reverse at TA.

Should additional specimens of 1837 GR-27 be discovered and they are later die stages, I believe there is a possibility that die cracks will be seen near the bottom of STATES and at the bottom of CENTS. At this time, they are so faint that I might be just imagining them. J. Osborne thought he saw a die line under CENTS.

For those of you who own a copy of Graham's book, you might notice that there are 4 groups of diameters listed for 1837 die marriages. The "new discovery" 1837 GR-27 would have fit nicely into the second group having diameters ranging from 1.186" to 1.197" for die marriages 1837 GR-9 to GR-16. However, since 1837 GR-26 had been previously recognized by NGC, I believe it will be 1837 GR-27.

On the next page, you will see photos showing the most obvious attributes of 1837 GR-27 on the 3 known specimens. By seeing them side by side, maybe someone will spot additional points.



1837 GR-27 PCGS AU50 Osborne 4-28-02 Heritage Lot 645 - 50 CENTS Blowup



1837 GR-27 Raw XF - 8-15-24 Bricker - 50 CENTS Blowup



1837 GR-27 PCGS AU Details - eBay 8-26-24 Koenings - 50 CENTS Blowup

“Perseverance Pays Dividends”

Not my comment, but a comment Dick Stoeffler made about me in his weekly bowling newspaper during the summer of 1968. The previous two years, I had failed to make the first cut from 120 bowlers to 60 bowlers, after bowling 4 games a night for 6 weeks, in his “West Coast Eliminations” tournament. Scratch Bowlers came from all over Southern California just to bowl in this tournament. Making the cut to 60 bowlers allowed me to bowl 2 additional weeks before cutting to “The Top 16 Bowlers”. Those 16 bowlers would bowl another 4 weeks before cutting to the “Top 5 Bowlers” with a step latter finals that determined the eventual winner.

I didn’t go on to the “Top 16 Bowlers” that year but did have other successes including bowling in a PBA Tournament next to Don Carter, in 1980. Eventually, I was inducted into the Citrus Belt Bowling Association, Hall of Fame in 2009 for superior performance.

My point is this, I have continued the same “Perseverance” in collecting coins. In fact, while traveling to various bowling tournaments, I also visited many coin shops and found many rare coins. My biggest problem was when it came to buying new bowling equipment or purchasing a coin, I chose to purchase the coin.

Conclusions

To those collectors that gave up on Jules Reiver’s 1988 half dollar “VIM” and to those collectors that have Dick Graham’s 2012 book and are not using it, it is still not to late to start collecting Reeded Edge Half Dollars. Graham printed 425 copies of his book and yet only about 30 collectors are using it.

I see collectors that don’t have Graham’s book paying too much for common R-1 and R-2 Reeded Edge Halves simply because someone else is bidding on the coin. For 38 months, I presented “The 38 Most Common Reeded Edge Half Dollars” ending on November 15, 2022. On December 15, 2022, I presented a Revised Rarity list for all 56 known die marriages and 2 die varieties. There were several important changes. Some R-5’s went down and some other R-4’s went up, etc. A revised book is needed, but who will be the one to do it?

This year was amazing with the discovery of the 2nd Known 1839-O GR-3 and the “New” 1837 GR-27 die marriage. I expect more discoveries in the near future. 1839?

Next Newsletter #64 Scheduled for December 15, 2024

Hopefully, J. Osborne, A. Bricker, Dick Graham and others will provide additional information about the new discovery, 1837 GR-27. Future Newsletters will provide more information on topics such as Jules Reiver, Reverse Die Rotation, Diameters and more new discoveries. Jules Reiver and Dick Graham only “started the ball rolling” for Reeded Edge Half Dollars.

Please send any comments about this Newsletter #63 to: bustcoin1@verizon.net